**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**
**ORIDNARY ORIGINAL CIVIL JURISIDICTION**

COMPANY PETITION NO.253 OF 2004

In the matter of Section 433, 434 and 439 of the Companies Act, 1956

Encad Inc. .. Petitioners

Vs.

Digital Electronics Ltd. .. Respondents

Ms.S.M.Paranjpe with Mr.Rege i/b Crawford Bailey & Co. for the petitioner

Mr.M.S.Doctor i/b Bachubhai Munim & Co. for the Company

**CORAM: S.U. KAMDAR, J.**

**DATE : 29TH MARCH, 2005**

**P.C. :**

1. The respondent company agrees to deposit an amount equivalent to US$ 15,000/- at the exchange rate prevailing as of today with the office of the Prothonotary & Senior Master, High Court, Mumbai within a period of 4 weeks. On such deposit being made the present petition to stand dismissed. The learned Advocate for the Company is directed to give notice to the Advocate of the Petitioners of such deposit and on such notice being given within 4 weeks thereafter the

petitioner to file a suit.

2. In an event if said amount is so deposited, amount to be credited to the credit of the suit. Prothonotary & Senior Master is directed to invest the same in Fixed Deposit initially for a period of 3 years and renew the same from time to time till further orders.

3. In an event if the amount is not so deposited, petition to stand admitted and advertised in Free Press Journal, Janmabhoomi and Maharashtra Government Gazette. The petitioner to deposit a sum of Rs.2,000/- in the office of Prothonotary and Senior Master.

4. If the Petitioner do not file a suit within the stipulated time inspite of deposit and inspite of communication as mentioned hereinabove then the respondent company will be at liberty to withdraw the said amount lying deposited with the Prothonotary & Senior Master, High Court, Mumbai. Petition disposed off accordingly. No order as to costs.